

The ASBIS logo features the company name in a bold, dark blue, sans-serif font. A registered trademark symbol (®) is positioned at the top right of the letter 'S'.

ASBIS[®]

SUCCESS THROUGH FOCUS

ASBIS RESULTS BEAT ALL ESTIMATES

VERY SUCCESSFUL YEAR, DESPITE THE
TURMOIL AROUND US

Q4 and FY2022 RESULTS



AGENDA

ASBIS –2022 OVERVIEW

FINANCIAL RESULTS IN Q4 2022 and FY2022

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2022 THE MOST CHALLENGING YEAR EVER

STRONG RESULTS

- ❑ Revenues in line with the upgraded forecast
- ❑ Net profit after tax almost the same as net profit after tax in 2021 - the highest ever.

BUSINESS GROWTH

- ❑ New HIGH-TECH Cluster building
- ❑ New business division - ASBIS Robotic Solutions (AROS) together with a new own brand CRON ROBOTICS
- ❑ New investments: Promed Bioscience Ltd and RSL Revolutionary Labs Ltd
- ❑ New contracts signed/ extended
- ❑ New Apple stores – in total 27 APR stores
- ❑ New markets and products.

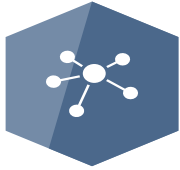
CONTINUITY OF THE DIVIDEND POLICY

- ❑ Interim dividend from the Company's profit for 2022: USD 0.20 cents per share was paid to shareholders, same as in December 2021
- ❑ Dividend paid for seven consecutive years.

SOCIAL RECOGNIZABLE COMPANY

- ❑ Since the beginning of the war, ASBIS has stood next to the Ukrainian people and donated ambulances, medical supplies, sleeping mattresses, food, electronic and other basic necessities. The total value of ASBIS donation exceeded € 2 milion
- ❑ In 2022 ASBIS received for the second time in a row, the title „**Climate Aware Company**”.

ASBIS IN 2022



Subsidiaries
in **28**
countries



20 000
active customers
in 60 countries



2 222
employees



Revenue
\$ 2.7 B



4
Distribution
centers



110 000
products
in portfolio



20 B2B e-shops
5 B2C e-commerce

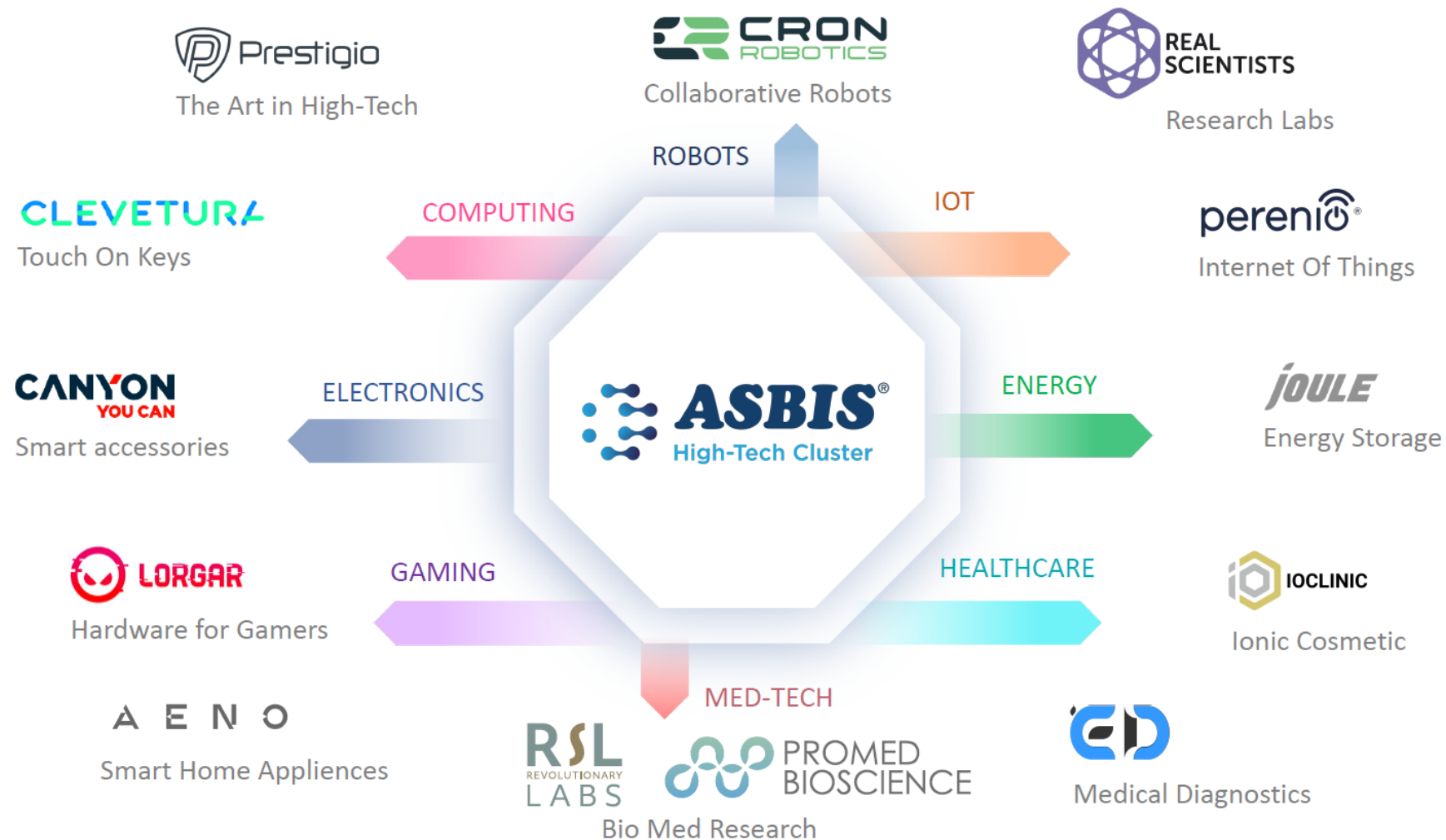


Over
240
vendors



60%
Online transactions

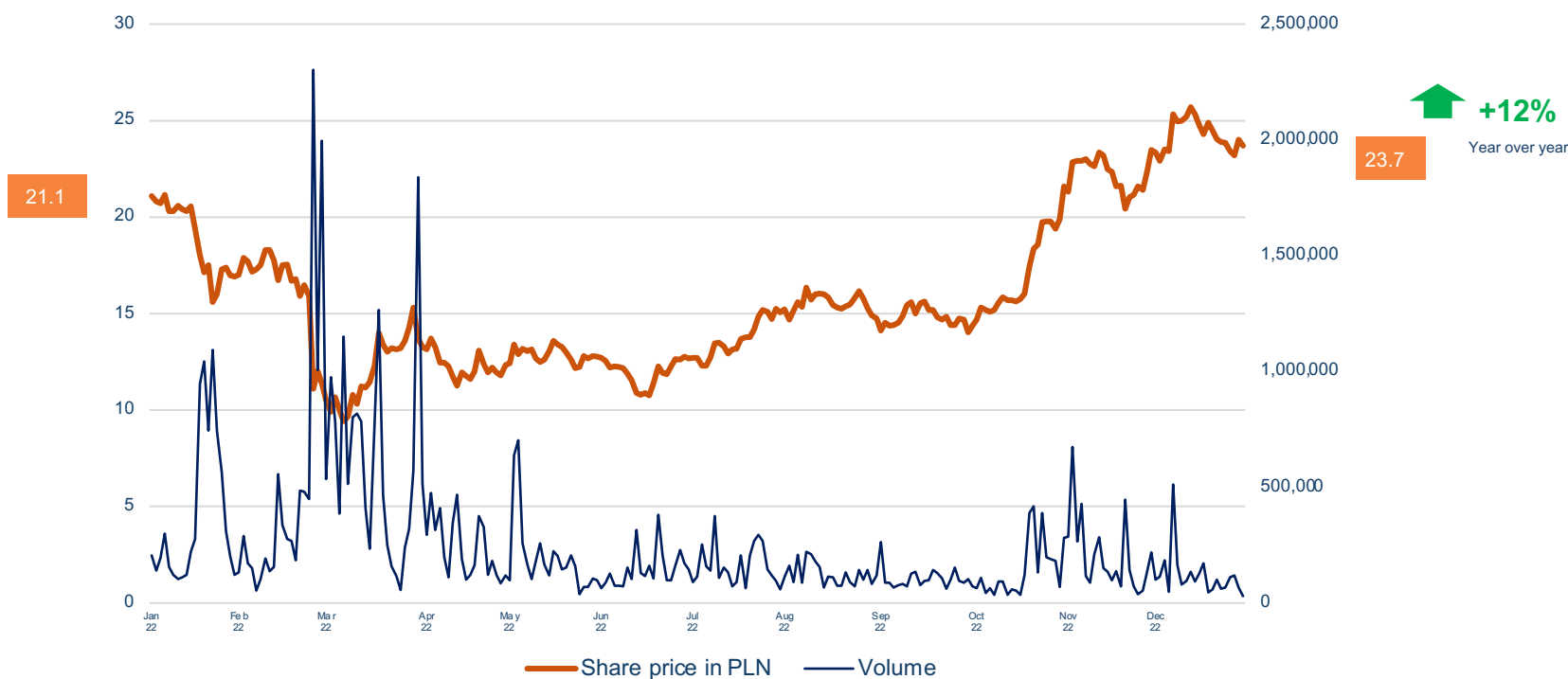
ASBIS IN 2022



ASBIS ON THE WARSAW STOCK EXCHANGE IN 2022

ASBIS on the Warsaw Stock Exchange in 2022

| | |
|--------------------------|--------------|
| Ticker | ASB |
| Place of listing | Warsaw |
| Number of shares (m) | 55.5 |
| ISIN | CY1000031710 |
| Share price (30.12.2022) | 23.70 |
| Market cap. (PLN m) | 1,315 |
| Market cap. (US\$ m) | 299 |
| EPS (2022) US\$ cents | 137.11 |



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Q4 2022 PROFITABLE QUARTER

Q4 2022 Financial Highlights

REVENUES

USD 780 million

-18% YoY

GROSS PROFIT

USD 71 million

-1% YoY

GROSS PROFIT MARGIN

9.06%

NET INCOME

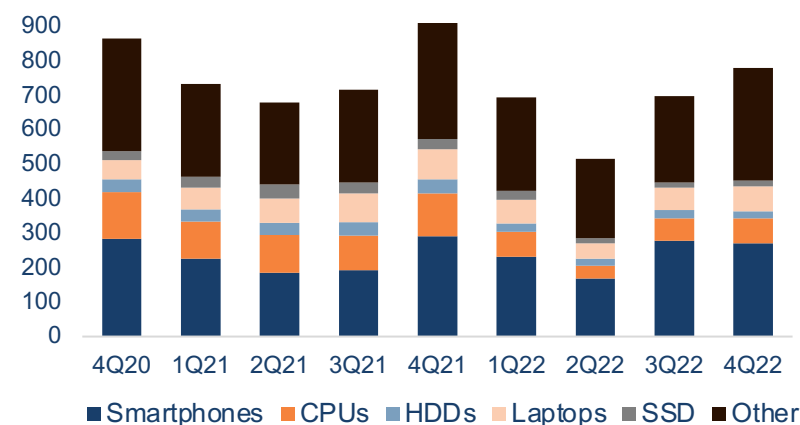
USD 28.7 million

0% YoY

Q4 2022 DECREASE IN MAIN PRODUCT LINES DUE TO THE WAR IN UKRAINE

- Decline in smartphones as a result of war in Ukraine and product shortage due to a factory shut down in China (Covid).
- Smartphones, laptops and CPUs remain the main drivers for Group volume revenues.
- Decline in CPUs and servers & server blocks related to no sales in sanctioned countries.
- Networking products with a strong YoY growth of 25%.

REVENUES BY LINES (US\$ m)

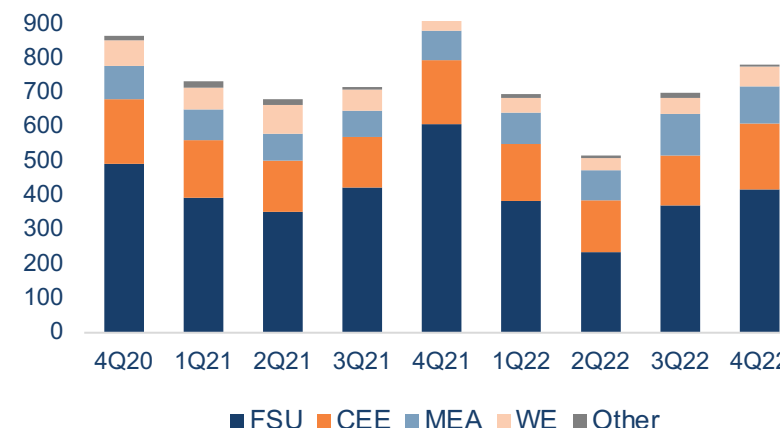


| US\$ m | Q4'22 | Q4'21 | YoY |
|-------------------------|--------------|--------------|-------------|
| Smartphones | 270.6 | 292.0 | -7% |
| Laptops | 72.7 | 86.9 | -16% |
| CPUs | 72.6 | 124.3 | -42% |
| Audio devices | 43.4 | 42.4 | 2% |
| Servers & server blocks | 31.5 | 44.0 | -29% |
| Networking products | 24.4 | 19.5 | 25% |
| TOTAL | 780.3 | 948.0 | -18% |

IN Q4 2022 ASBIS SUCCESSFULLY COMPENSATES LOST REVENUES

- FSU region declined by 31% YoY, affected by the war in Ukraine and Covid restrictions in China.
- F.S.U. and CEE regions contributed the majority of the Group's revenues.
- Strong revenues in CEE countries fueled by growth in Slovakia and Poland.
- MEA showed a 28% YoY growth, supported GCC countries growth.
- WE with a strong 18% YoY growth as a result of intensification of our activities mainly in Germany.

REVENUES BY REGIONS (USD m)



| USD m | Q4'22 | Q4'21 | YoY |
|--------------|--------------|--------------|-------------|
| FSU | 417.3 | 606.8 | -31% |
| CEE | 192.5 | 187.9 | 3% |
| MEA | 107.9 | 84.6 | 28% |
| WE | 57.7 | 57.8 | 3% |
| Other | 5.0 | 10.9 | -54% |
| TOTAL | 780.3 | 948.0 | -18% |

Q4 2022 STUNNING RESULTS

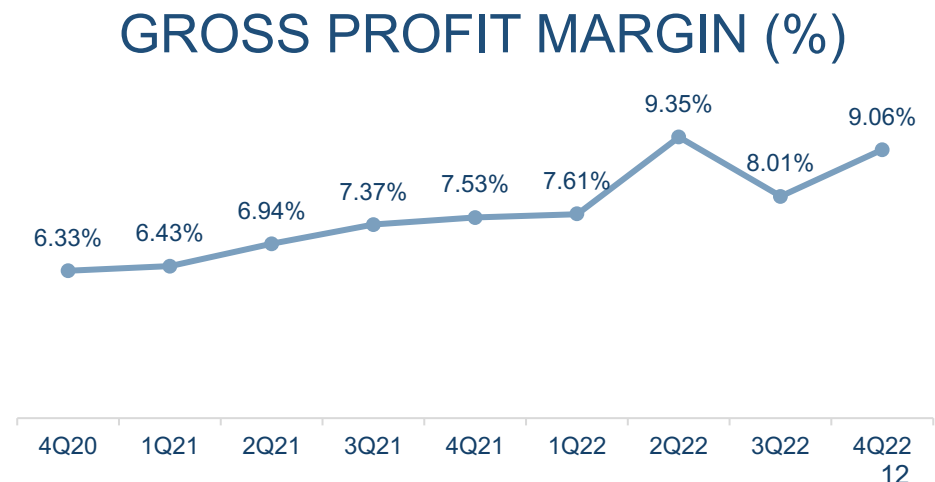
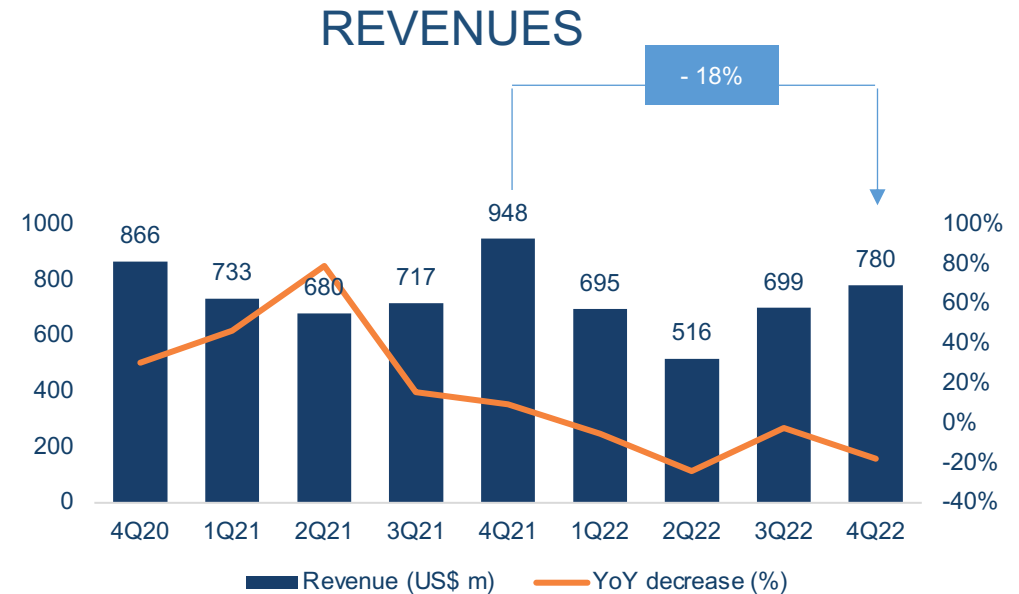
- Strong top line, down 18% YoY, reaching USD 780.3m.
- Gross profit margin much improved and reached 9.06%.
- SG&A costs up by 7% YoY, remained under strict control.
- Net financial costs down by 14% YoY.
- Stunning net income amounted to USD 28.7m. – at the level of the highest ever net profit in Q4 2021.

| USD m | Q4'22 | Q4'21 | YoY |
|-------------------------------|--------------|--------------|-----------------|
| Revenue | 780.3 | 948.0 | -18% |
| Gross profit | 70.7 | 71.4 | -1% |
| <i>Gross profit margin</i> | <i>9.06%</i> | <i>7.53%</i> | <i>1.53 ppt</i> |
| SG&A costs | -32.7 | -30.5 | 7% |
| Profit from operations | 38.0 | 40.8 | -7% |
| <i>Operating margin</i> | <i>4.87%</i> | <i>4.31%</i> | <i>0.56 ppt</i> |
| Financial income | 2.9 | 1.7 | 76% |
| Financial expenses | -7.9 | -7.5 | 6% |
| Profit before tax | 33.3 | 34.9 | -5% |
| Tax | -4.6 | -6.2 | -26% |
| Profit for the period | 28.7 | 28.7 | 0% |
| <i>Net margin</i> | <i>3.67%</i> | <i>3.02%</i> | <i>0.65 ppt</i> |

THE HIGHEST EVER QUARTERLY NET INCOME

IN Q4 2022 GROSS PROFIT MARGIN REMAINED SUPER STRONG

- Revenues down only 18% YoY despite the on-going full-scale war in Ukraine which excluded or limited sales on our three main markets.
- Gross profit margin at a very high level of 9.06, mainly due to portfolio refinement and higher demand for certain IT products.
- Gross profit margin dynamic directly related with the changes and shortages in the market.





2022 DIFFICULT BUT SUCCESSFUL YEAR

2022 Financial Highlights

REVENUES

USD 2,690 million

-13% YoY

GROSS PROFIT

USD 228 million

+4% YoY

GROSS PROFIT MARGIN

8.47%

NET INCOME

USD 75.9 million

-2% YoY

2022 EXCELLENT RESULTS

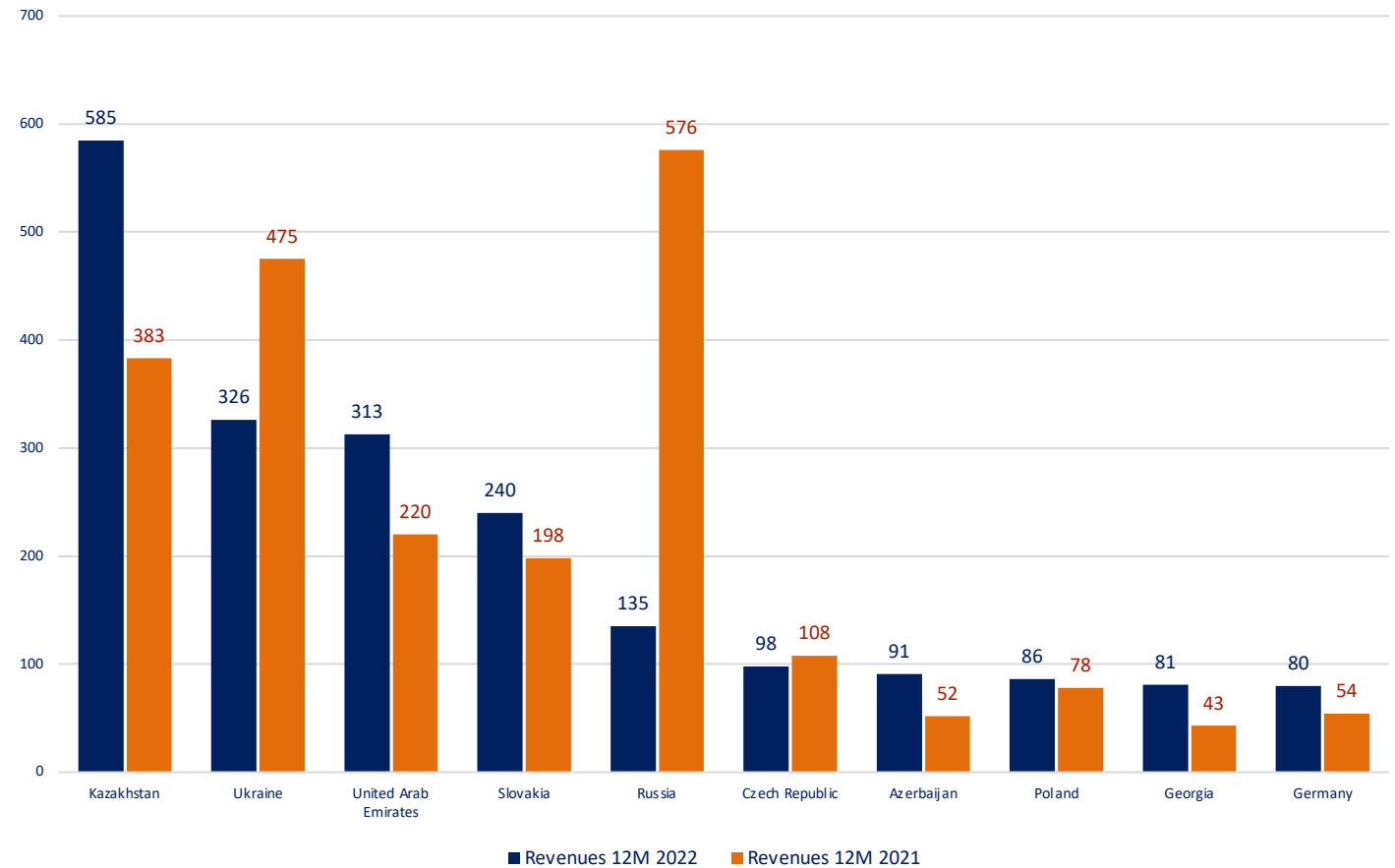
- Strong revenues in line with our expectations.
- Gross profit up 4% YoY, to USD 227.8m.
- Gross profit margin much improved and reached 8.47% in 2022.
- SG&A expenses despite being higher YoY, well under control.
- Net profit, beating all estimates to reach almost the same figure as with the year before.

| US\$ m | 12M'22 | 12M'21 | YoY |
|-------------------------------|--------------|--------------|-------------|
| Revenue | 2,690 | 3,078 | -13% |
| Gross profit | 227.8 | 218.5 | 4% |
| <i>Gross profit margin</i> | 8.47% | 7.10% | 1.37 ppt |
| SG&A costs | -116.8 | -104.8 | 12% |
| Profit from operations | 111.0 | 113.7 | -2% |
| <i>Operating margin</i> | 4.13% | 3.70% | 0.43 ppt |
| Financial income | 5.0 | 4.6 | 7% |
| Financial expenses | -25.7 | -24.3 | 6% |
| Profit before tax | 91.0 | 94.2 | -3% |
| Tax | -15.2 | -17.2 | -12% |
| Profit for the period | 75.9 | 77.1 | -2% |
| <i>Net margin</i> | 2.82% | 2.50% | 0.32 ppt |

BRILLIANT NET INCOME IN 2022

2022 TOP 10 COUNTRIES IN REVENUES vs 2021

- Dynamic revenues growth in Kazakhstan - our biggest market.
- Ukraine – remained our second biggest market with revenues of USD 326.1 m.
- Germany entered the top 10 league with a 48.5% YoY growth.
- Poland keeps its place in the top 10, with a 10% YoY growth.



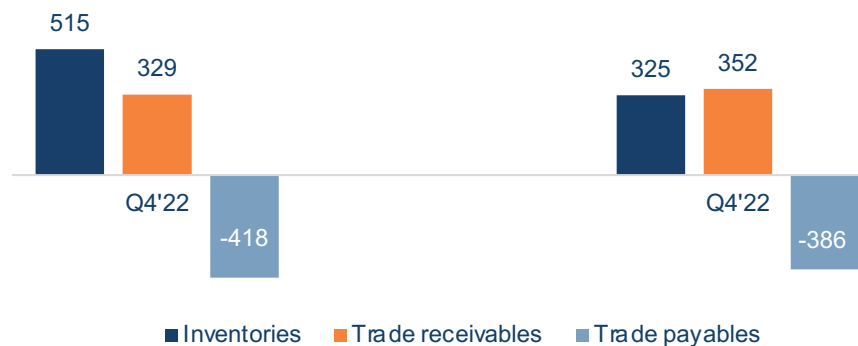
CASH ENGAGED IN WORKING CAPITAL

- High NWC utilization results in the need to involve more cash into working capital.
- Capex comprises of outflows for investments in tangible and intangible assets.
- Net cash outflows from operating activities in 2022 as a result of increased inventories in Q4 2022 due to Y2023 related deals.

NET WORKING CAPITAL (US\$ m)

NWC: 16% of sales

NWC: 9% of sales



| USD million | 12M 2022 | 12M 2021 |
|--|--------------|-------------|
| Net cash from operating activities | -56.0 | 41.4 |
| Net cash from investing activities | -11.1 | -15.0 |
| Net cash from financing activities | 8.5 | 10.8 |
| Net movement in cash and cash equivalents | -58.6 | 37.2 |

INDEBTEDNESS AT SAFE LEVEL

- Strong cash position in seasonally NWC intensive quarter.
- Ability of the Company to access external financing remains very strong.
- The weighted average cost of debt (WACD) reached 10.5% in 2022, versus 6.0% in 2021 due to a significant increase in interest rates.

| USD million | 12M'22 | 12M'21 | YoY |
|---|-------------|--------------|----------|
| Short term borrowings (excl. leases and factoring) | 140.6 | 103.8 | 35% |
| Long term borrowings (excl. leases) | 0.5 | 0.1 | 350% |
| Other long-term liabilities | 0.9 | 0.8 | 9% |
| Cash and cash equivalents | 134.6 | 184.6 | -27% |
| Factoring creditors | 62.3 | 73.1 | -15% |
| Net debt (no factoring) | 7.4 | -79.8 | - |
| Net debt (incl. factoring) | 69.7 | -6.7 | - |

End of 12M 2022 net debt/equity

0.0x excl. factoring

0.3x incl. factoring

at safe and low levels

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POSITIVE OUTLOOK FOR 2023 - KEY DRIVERS

SUSTAIN THE BUSINESS WITH APPLE

The Company aims to retain its strong market position and strengthen its relationship with customers and suppliers.

TRUE VAD SALES

The Company will focus on the acquisition and servicing of large business projects. The success of last three years with Data Centers and other projects is expected to be replicated despite losing out the Russian business, we remain focused in all other markets.

BUSINESS SOLUTIONS

The solutions already developed show signs of success and the Company is expecting to significantly benefit from the expansion of these solutions in all markets we operate.

NEW MARKETS AND THE DEVELOPMENT OF EXISTING MARKETS

The Company intends to continue the development of Central Asia, Caucasus, Adriatic and Balkans regions as well as Western Europe. Moreover, the Company decided to extend its coverage by entering new markets in Africa. These are very promising markets with much higher growth potential.

OWN BRANDS AND NEW PROJECTS

Having launched a new own brand (CRON ROBOTICS) and together with Prestigio, Prestigio Solutions, Canyon, Perenio, AENO and Lorgar the Company expects good contribution in revenues and profitability. The Company's aim is to push the own brands to higher levels. It is worth mentioning that the Group has strongly entered into the used smartphones market with Breezy and plans to further develop this business in all countries of operations!

ASBIS IN 2023

CEE (12)

Poland
Czech
Slovakia
Hungary
Romania
Bulgaria
Serbia
Bosnia
Montenegro
Slovenia
Croatia
Cyprus

BALTIC (3)

Lithuania
Latvia
Estonia

FSU (8)

Belarus
Russia
Ukraine
Kazakhstan
Azerbaijan
Georgia
Uzbekistan
Armenia

MIDDLE EAST

UAE

AFRICA (4)

Morocco
Algeria
Tunisia
Egypt

NEW in 2022 - 2023

EUROPE (+ 11)

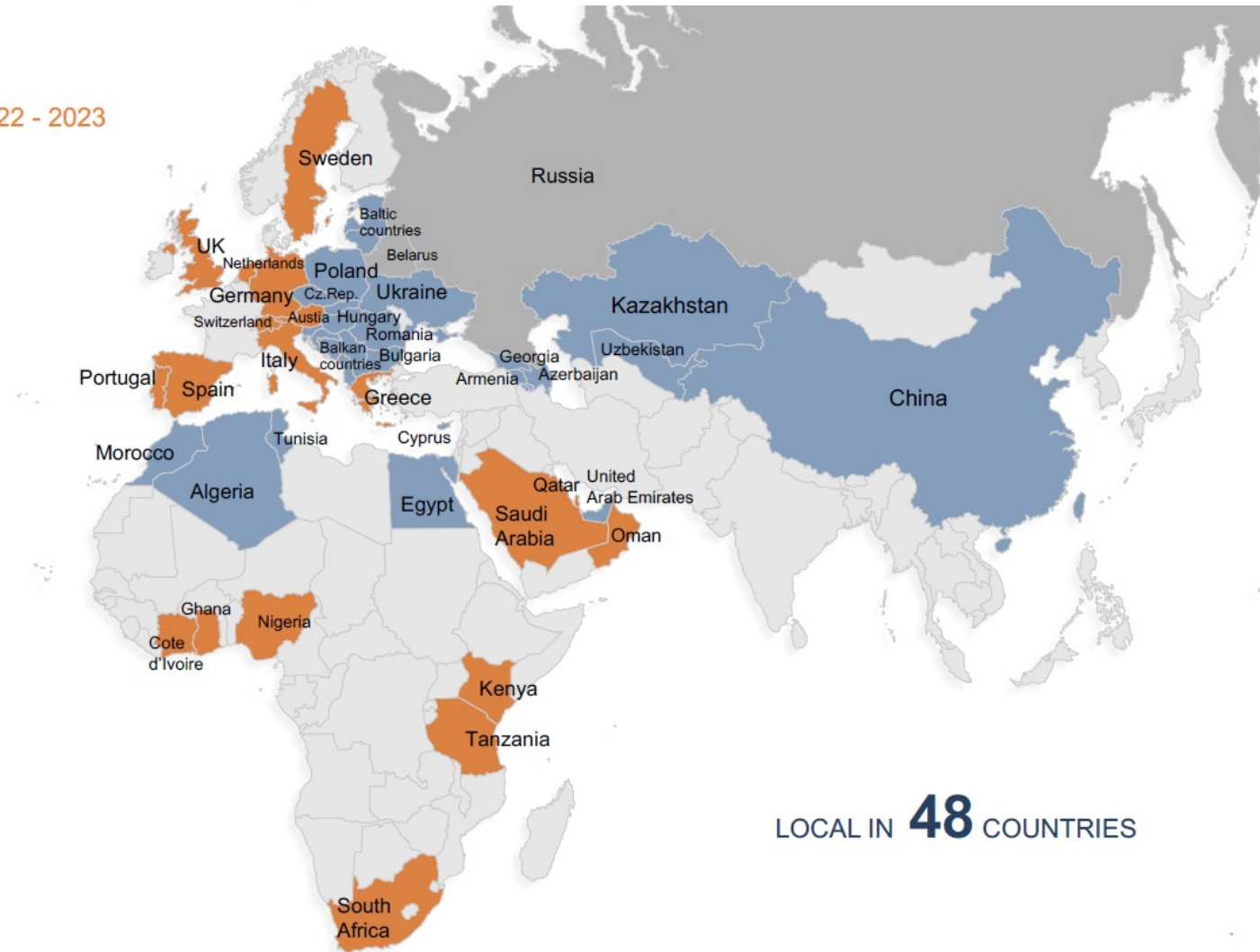
Austria
Germany
Greece
Italy
Moldova
The Netherlands
Portugal
Spain
Sweden
Switzerland
United Kingdom

MIDDLE EAST (+3)

Oman
Qatar
Saudi Arabia

AFRICA (+6)

South Africa
Tanzania
Kenia
Nigeria
Ghana
Cote d'Ivoire



LOCAL IN **48** COUNTRIES

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UPGRADED FORECAST DELIVERED

UPDATED REVENUE

Between USD 2.6bn and USD 2.8bn

(Originally: between USD 2.2bn and USD 2.4bn)

UPDATED NET INCOME

Between USD 70m and USD 74m

(Originally: between USD 48.0m and USD 52.0m)

MAIN ASSUMPTIONS

- The war between Russia and Ukraine will deescalate since May 2022
- There will be no additional attack to any other country by Russia in the territories we operate
- There will be no further sanctions to any other countries where we operate
- There will not be another lockdown which will force retail shops to remain closed and lead to significant decrease in consumer spending
- The political situation in the non-conflict markets, will not deteriorate and there will be stability on the financials environment of these markets
- There will not be any significant decrease in demand or supply for IT products
- The financial environment in our major markets of Kazakhstan, United Arab Emirates, and Slovakia will not deteriorate, as compared to 2021

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STRONG RESULTS

- ❑ Net profit, beating all estimates to reach almost the same figure as in 2021
- ❑ Gross profit margin remained at a very high level.

WE ARE A DIVIDEND COMPANY

- ❑ Interim dividend from the Company's 2022 profit: USD 11.1 million paid to shareholders (USD 0.20 cents per share), same as in December 2021
- ❑ Dividend paid for seven consecutive years.

DYNAMIC BUSINESS DEVELOPMENT

- ❑ New High-Tech Cluster building
- ❑ New contracts signed/ extended
- ❑ New distribution centers in Georgia and South Africa
- ❑ New IT products/solutions

WE ARE A SOCIALLY RESPONSIBLE COMPANY

- ❑ ASBIS has continued its support for Ukraine.
- ❑ ASBIS has been recognized as a „**Climate-Aware Company**”.

POSITIVE OUTLOOK FOR 2023

- ❑ Development of existing own brands, new division - AROS with own brand CRON ROBOTICS
- ❑ Development of existing and new markets
- ❑ Smartphone segment – further development of BREEZY
- ❑ Possible new investments in line with ASBIS DNA – diversification of business
- ❑ Stronger market position – new contracts/extension of existing contracts.



ASBIS[®]

SUCCESS THROUGH FOCUS

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ASBIS APR, APP AND MONOBRAND STORES

CURRENT SITUATION

ASBIS is an authorized distributor of Apple products in **11 countries of the Former Soviet Union** (with the exception of Russia) including:

- Ukraine,
- Belarus,
- Kazakhstan,
- Georgia,
- Armenia,
- Azerbaijan,
- Kyrgyzstan,
- Uzbekistan,
- Moldova
- Turkmenistan
- Tajikistan



As an Apple Premium Reseller, ASBIS operates **27 stores**
(APP, APR & Monobrand)

ASBIS OWN BRANDS

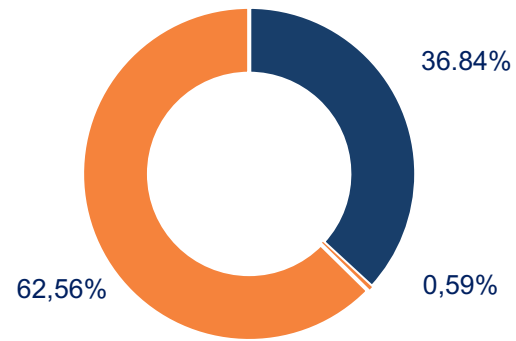


A E N O

CANYON



SHAREHOLDER STRUCTURE



- KS Holdings Ltd*
- ASBIS (buy back program)
- Free-float

| | Number of shares & votes | % of share capital & votes |
|--|-----------------------------|-------------------------------|
| KS Holdings Ltd * | 20,448,127 | 36.84% |
| ASBISc Enterprises Plc (buy-back program) | 328,800 | 0.59% |
| Free-float | 34,723,073 | 62.56% |
| TOTAL | 55,500,000 | 100.00% |

As of : 2023-02-23

**Siarhei Kostevitch holds shares as the sole shareholder of KS Holdings Ltd*

Affiliation to indexes:



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